

Turkish Economic Review

www.kspjournals.org

Volume 6

June 2019

Issue 2

**Biswajit Nag & Debashis Chakraborty (eds),
*India's Trade Analytics: Patterns and
Opportunities*, Sage 2019, pp.393 Rs450,
Hardcover.**

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Abstract. India, a leading developing country, initiated the process of trade liberalization since early nineties, but the wider effects of the reforms started taking shape only in the new millennium. The unilateral trade policy reforms undertaken by the country were supplemented by the WTO-induced liberalization measures from mid-nineties onwards. The investment liberalizations ushered in updated technology and global management practices across sectors. The internal policy reforms as well as the evolving global trade architecture created a number of winner sectors across the Indian economy, e.g., – tea and spices, fisheries (agriculture), garments, leather products, automobiles (manufacturing) and IT services (services). Confident with growing export potential as well as the rising trade openness in the partner countries, India started entering into a number of regional trade agreements (RTAs), primarily in Asia, from 2005 onwards.

Keywords. Trade, Patterns and Opportunities.

JEL. F00, F10, F13, F40.

Book review

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As the widening of Indian export focus crossed a decade's mark, a need for assessing the country's export performance from various

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perspectives, e.g., sectoral (e.g., leather products), partner-specific (e.g., with USA, ASEAN as a trade bloc), barrier-centric (i.e., focusing both on tariff and non-tariff barriers) and methodologies (analysis of trade level, export growth accounting or predictions on trade flows, resulting from a policy change), arises. In this context, the recent volume edited by Nag and Chakraborty is a timely addition to the literature, which analyses the issues pertaining to India's trade across sectors. The book consists of twenty chapters spread over seven sections, namely - Structure and Use of Trade Data and Indices, Sector-based Trade Outcome Analysis, Assessment of Open Economy Indicators, Trade in Services, Trade Facilitation, Analysis and Modelling of Trade Barriers and Partial and General Equilibrium Modelling Techniques. Each technical chapter of the book focuses on a particular sector and is written in a manner to aid both scholars and researchers of international trade.

The volume is quite beneficial for several reasons. First and foremost, the book provides a comprehensive analysis on Indian export patterns across sectors. India has recently enhanced exports from all three core segments, namely – agriculture, industry and services, and the crucial segments are appropriately covered. Moreover, it provides technical analysis on both the macro (country stability analysis) as well as micro perspectives. In particular, as the chapters focusing on micro issues in merchandise sector focus on product lines (at HS 6-digit level), the analysis gives deeper policy insights. The sectoral initiatives including policy support measures have been clearly specified before the analysis, and their effects are reflected in the reported trade indices. Second, a major focus of the volume is on identification of ideal export markets through application of various trade databases and indices, making the volume quite useful for business analytics professionals.

Third, a thorough analysis on the concerns with trade data obtained from the international trade databases has been provided with practical examples, including the possible reasons behind the divergence in the data collected for a country, from both reporter (say, export to partner) and partner (say, import by partner) perspectives. In particular, the discussion on availability of trade data from various trade databases and their applications is a strength of the volume. Moreover, the compliance issues with various rules of origin (ROOs) provisions for RTA partners are explained.

Fourth, sectoral analyses have been provided across chapters with all four types of methodologies, namely - ex-ante, ex-post, partial equilibrium and general equilibrium frameworks. The purpose of the methodologies is either to measure competitiveness of Indian exports across markets, decompose the drivers behind export growth or to analyse effects of a policy change on trade and welfare. This enable the researchers to cover the various types of trade indices and export growth decomposition methods (e.g., extensive and intensive growth, constant market share analysis) on

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one hand, and the more complex applications (gravity modelling, SMART simulations, GTAP modelling, CGE modelling) on the other.

Fifth, measurement of trade barriers on both merchandise and services trade have been dealt with in appropriate details, covering not only the available databases developed by multilateral bodies but also the recent analytical tools for computing the non-tariff barrier (NTB) equivalents. For instance, the barriers on trade in services has been discussed with help of the OECD Service Trade Restrictiveness Index (STRI) database. The discussion on evolution of services data collection mechanism in India provides an interesting perspective. On manufacturing, the possible effects of sectoral global standards (e.g., WP 27 for automobiles) provides a case in point.

Sixth, the recent emerging concerns on trade facilitation and trade cost have been discussed in details, by referring to World Bank's Logistics Performance Index (LPI) and UNESCAP-World Bank Trade Cost database. Finally, the competitiveness of select Indian sectors can be judged by looking at the domestic value added scenario and other key indices obtained from the OECD Trade in Value Added (TIVA) database.

The book's coverage is indeed quite comprehensive, as it provides one a crucial insight on India's external sector from diverse angles. Moreover, the chapters are written in a lucid language, facilitating replication of similar analysis for other countries by following the structured analytical framework. One caveat of the volume though deserves mention. It could have included a section on some of the emerging issues, e.g., interrelationship between trade and employment, trade and environment, demand for protectionism. It would then have provided a wider perspective for the readers.

As India's trade engagements with the world is likely to deepen further, the present volume, which extensively discusses the concerns, opportunities and various methodologies to analyse the trade flows. In particular, this book does a critical analysis of multilateral trade databases, a discussion on identifying various types of non-tariff barriers and to explain the role of trade facilitation measures. This book is a must-read reference to the academicians, policymakers and researchers who have been interest in this area.



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